



FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in or to Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under the Home Owners' Loan Act (HOLA) (12 U.S.C. § 1461 *et seq.*) and Regulation LL (12 CFR Part 238) or Regulation MM (12 CFR Part 239) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is described in § 238.53 or 238.54 of Regulation LL (12 CFR 238.53 or 238.54) or § 239.8 of Regulation MM (12 CFR 239.8). Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 10(c)(4)(B) of HOLA (12 U.S.C. § 1467a(c)(4)(B)).

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 5, 2015.

A. Federal Reserve Bank of New York (Ivan Hurwitz, Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Synchrony Financial*, Stamford, Connecticut; to retain the following subsidiaries: Retail Finance Credit Services, LLC, Stamford, Connecticut; Retail Finance International Holdings, Inc., Draper, Utah; Synchrony Holding Company, Mississauga, Ontario, Canada; Synchrony Financial Canada Company, Mississauga, Ontario, Canada; Synchrony Financial Canada, Mississauga, Ontario, Canada; Synchrony International Services Private Limited, Madhapur, India; Synchrony Global Services Philippines, Inc., Muntinlupa City, Philippines; CareCredit LLC, Costa Mesa, California; Retail Finance Servicing, LLC, Draper, Utah; Blue Trademark Holding, LLC, Stamford, Connecticut; Synchrony International Resource Management, LLC, Draper, Utah; RFS Holding, Inc., Stamford, Connecticut; SBF, LLC, Beachwood, Ohio; and thereby indirectly

engage in extending credit and servicing loans; servicing activities; holding or managing properties used by a subsidiary savings association; community development activities; commercial and other banking activities outside the United States; financing, including commercial financing, consumer financing, mortgage banking, and factoring outside the United States; and furnishing or performing management services for a subsidiary savings association; pursuant to sections 238.51(b)(1), (4), and (6) of Regulation LL. Synchrony Financial also proposes to control a mobile commerce software development company that engages in data processing, pursuant to section 238.51(b)(6) of Regulation LL.

Board of Governors of the Federal Reserve System, May 18, 2015.

Michael J. Lewandowski,
Associate Secretary of the Board.
BILLING CODE 6210-01-P

[FR Doc. 2015-12319 Filed: 5/20/2015 08:45 am; Publication Date: 5/21/2015]